STATE OF ARIZONA FILED

AUG 26 2010

STATE OF ARIZONA

DEPARTMENT OF INSURANCE

DEPT OF INSURANCE
BY

In the Matter of the Withdrawal of) Docket No. 10A-114-INS
American Property & Liability Insurance Com (AZ No. 3218)	/
(/ 12 110 102 10)	ORDER
	(

Petitioner.

Based upon reliable evidence provided to the Director of Insurance by the Assistant Director of the Financial Affairs Division of the Arizona Department of Insurance ("Department"), the Director finds as follows:

FINDINGS OF FACT

- 1. Petitioner is currently licensed in the State of Arizona as a captive insurer.
- 2. Petitioner surrendered its Certificate of Authority to the Department.
- 3. Petitioner filed with the Department certified copies of Resolutions of the Petitioner's Board of Directors and the Petitioner's shareholder(s) authorizing Petitioner to withdraw from the insurance business, to amend its articles of incorporation to eliminate its insuring powers, and to adopt a new corporate name which shall not include the word "insurance".
- 4. Petitioner filed its certified financial statement as of June 30, 2010 with the Department.
- 5. Petitioner has no insurance obligations owing to it, whether by policies written direct or by reinsurance ceded to it.

1	6.	Petitioner has a \$100.00 deposit with the Insurance Examiners' Revolving Fund
2	("IERF").	
3		CONCLUSIONS OF LAW
4	Petit	tioner has complied with the provisions of A.R.S. § 20-217, Title 20, Chapter 4,
5	Article 14 a	and with A.A.C. R20-6-303 relating to the surrender of its Certificate of Authority and
6	its withdrav	val from the insurance business.
7		ORDER
8	1.	Petitioner's request to terminate its Certificate of Authority is granted.
9	2.	Petitioner may file its Articles of Amendment to its Articles of Incorporation
10	("Articles of	Amendment") with the Arizona Corporation Commission ("ACC").
11	3.	Petitioner shall provide the Department with an ACC certified copy of Petitioner's
12	ACC filed A	articles of Amendment.
13	4.	Petitioner shall file its 2010 Annual Report with the Department unless it files
14	Articles of A	Amendment with the ACC on or before December 31, 2010.
15	5.	Petitioner shall pay its Certificate of Authority renewal fee to the Department
16	unless it file	es Articles of Amendment with the ACC on or before March 31, 2011.
17	6.	The Department shall refund to the Insurer the \$100.00 that was previously
18		the IERF pursuant to A.R.S. § 20-159.
19	Effec	ctive this day of
20		
21		CHRISTINA URIAS
22		Director of Insurance

1	COPY of the foregoing mailed/delivered this, 2010, to:
2	Charles R. Cohen
3	Low & Cohen, PLLC 2999 North 44 th Street, Suite 550
4	Phoenix, Arizona 85018
5	Gerrie Marks, Deputy Director Mary Butterfield, Assistant Director
6	Steve Ferguson, Assistant Director Catherine O'Neil, Consumer Legal Affairs Officer
7	Leslie Hess, Financial Affairs Legal Analyst Stephanie Lefkowski, Chief Analyst Captive Division
8	Cary W. Cook, Insurer Licensing Manager Arizona Department of Insurance
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